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In the succeeding six main divisions of the volume the author treats in order, rather exhaustively, the questions of public expenditure, public income, private income, mixed (public and private) incomes, fees and special assessments, and theory of taxation.

On the whole the book is to be commended for its painstaking theoretical analysis of one of the most important branches of economic science. Yet the reader cannot but feel that the purpose of the author could probably have been served equally well by a more condensed and a less unwieldy volume.

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*The Executive and His Control of Men: A Study in Personal Efficiency.* By ENOCH BURTON GOWIN. New York: Macmillan, 1915, 8vo, pp. 349. \$1.50.

The book is divided into three parts, entitled, respectively, "Individuality," "Motivating the Group," and "Limits upon the Executive." Part I consists of an analysis of the executive from the standpoint of physique and of mental characteristics. Results of a statistical investigation made by the author are presented and the conclusion is drawn that executives are exceptional men in height and weight. Furthermore, the figures seem to show that the larger the job, the larger the man. The differences in the averages are slight, however, when compared with the measures of variability, and it is likely that corrections must be made to account for such factors as differences in age, scale of living, etc. The author has properly given all his data in an appendix, so one may scrutinize them as carefully as desired and may attach as much or as little importance to them as one's judgment warrants.

The psychological analysis of the executive is qualitative rather than quantitative. It is carried on under such chapter headings as "Energy," "Originality." Directions are given for increasing one's efficiency by self-development along these lines. Much anecdotal material is used, descriptive of the habits of successful executives of the past and present.

Part II discusses the questions, "How are men stimulated?" "How is control secured?" The answers are properly sought in the field of social psychology. Practical topics discussed are imitation, suggestion, personality. The rôle assigned to instinct by McDougall is presented and applied to industrial situations. Some of the problems involved in scientific management are discussed in chapters entitled "Rewards," "Discipline," "Emulation," "Instruction."

Part III discusses such limitations upon the executive as apathy, opposition, competition. Much of the discussion in this section is general in nature. One would like to find here an illuminating study of strikes from the psychological standpoint, but the subject is not specifically treated.

The book is highly organized—in fact, is very minutely outlined. The sources from which the author has drawn his material are correct and the material is utilized for the most part in a discriminating manner. For example, in the analysis of the executive the author wishes to show what steps the executive may take in order to raise his "energizing level." He does so by means of a presentation of the arguments in James's *Energies of Men*. The recent physiological experiments which support James's contentions are, however, not presented. The plan followed with the James essay has been employed in several other instances. Thus it will be seen that, while the book offers little new material, nevertheless it contributes to the organization of the material already available and shows its bearing upon problems of executive leadership that will undoubtedly be helpful to one not acquainted with the psychological and sociological sources. It should be decidedly stimulating to the public at large and to executives in particular. The great mass of illustrative and biographical material skilfully woven in holds the interest from the start. It may well serve as a book for collateral reading in university courses in management. In order to facilitate classroom use the author presents a set of exercises and questions at the end of each chapter. These cover a great variety of situations, as the following examples will show: "Does immigration retard the development of labor-saving machinery or does the development of labor-saving machinery stimulate immigration?" "How improve the memory?" "Why is household work usually very inefficient? Describe the arrangement of an efficiency kitchen."

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*A History of Currency in the United States.* By A. BARTON HEPBURN.  
New York: Macmillan, 1915. 8vo, pp. xv+552. \$2.50.

This volume, designed for the business man, is a handy reference on the financial facts of American history. It lays no claim to distinction as a classic in currency literature but is a plain and direct presentation of useful information. The work is the outgrowth of *The Contest for Sound Currency*, published by the author, amplified and brought down to date. All of the important currency- and bank-reform movements are recorded, from the adoption of the